

RECORDATION NO.

21027-G
FILED



OCT 17 '07 -3 40 PM

SURFACE TRANSPORTATION BOARD

October 17, 2007

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W., Suite 715
Washington, DC 20423-0006

Dear Mr. Williams:

Please find attached, one original of the Memorandum of Partial Expiration of Options, Rights of First Refusal and Remarketing Rights dated October 2, 2007 between the following two parties:

The David J. Joseph Company (f/k/a DJJ Transportation Services, Inc.)
300 Pike Street
Cincinnati, Ohio 45202

M&T Credit Services (f/k/a First National Bank of Maryland)
25 South Charles Street
Baltimore, Maryland 21201

This filing is to appear in index as follows: Memorandum of Partial Expiration of Options, Rights of First Refusal and Remarketing Rights dated October 2, 2007, related to one (1) railcar bearing reporting mark GWWR 3204.

Please file this agreement as a secondary document under Recordation Number 21027-G as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 21027 through 21027-F. The filing fee in the amount of \$35.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,

Barbara A. Brzezicki
Contract Manager

OCT 17 '07

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**MEMORANDUM OF SURFACE TRANSPORTATION BOARD
PARTIAL EXPIRATION OF OPTIONS, RIGHTS OF FIRST REFUSAL AND
REMARKETING RIGHTS**

THIS MEMORANDUM OF PARTIAL EXPIRATION OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS (this "Memorandum") dated as of October 2, 2007 is between **M&T CREDIT SERVICES, LLC** (successor-in-interest to Manufacturers and Traders Trust Company, successor-by-merger to Allfirst Bank, formerly known as The First National Bank of Maryland) ("M&T") and **THE DAVID J. JOSEPH COMPANY ("DJJ")**.

A. Pursuant to that certain Purchase and Sale Agreement dated as of December 19, 1997 between DJJ and M&T, DJJ sold to M&T its rights, title and interest in and to, among others, the railcar more specifically described in Exhibit A attached hereto and made a part hereof (the "Item of Equipment").

B. In connection with the transactions contemplated in such Purchase and Sale Agreement, M&T granted DJJ certain options, rights of first refusal and remarketing rights, a notice of which was given in a Memorandum of Options, Rights of First Refusal and Remarketing Rights recorded with the Surface Transportation Board on January 14, 1998 under recordation number 21027-A (the "Memorandum of Options, Rights of First Refusal and Remarketing Rights").

C. DJJ and M&T desire to record this Memorandum with the Surface Transportation Board so as to record the expiration of DJJ's options, rights of first refusal and remarketing rights as to the Item of Equipment only. This Memorandum does not affect the options, rights of first refusal and remarketing rights of DJJ as to other Item of Equipment listed in the Memorandum of Options, Rights of First Refusal and Remarketing Rights.

E. This Memorandum may be executed in any number of counterparts, all of which when taken together shall constitute one agreement.

[The remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WITNESS:

M&T CREDIT SERVICES, LLC

Heary

By: Jeffrey Millard
Jeffrey Millard
Vice President

WITNESS:

THE DAVID J. JOSEPH COMPANY

Everett N. Martin

By: Everett N. Martin
Name: Everett N. Martin
Title: Asst. Secretary

STATE OF MARYLAND)

) SS:

CITY OF BALTIMORE)

On this 2nd day of October, 2007, before me, a Notary Public of the City and State aforesaid, personally appeared Jeffrey Millard, to me personally known, who being by me duly sworn, says that he is a Vice President of M&T CREDIT SERVICES, LLC, that the seal affixed to the foregoing instrument is the seal of said limited liability company, that said instrument was signed and sealed on behalf of said limited liability company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

AS WITNESS my hand and notarial seal

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires September 20, 2008

Jeffrey Millard
Notary Public

My commission expires: _____

STATE OF Illinois)

) SS:

CITY/COUNTY OF Hamlet)

On this 1st day of March, 2007, before me, a Notary Public of the City and State aforesaid, personally appeared David J. Joseph to me personally known, who being by me duly sworn, says that he is a President of THE DAVID J. JOSEPH COMPANY, that the seal affixed to the foregoing instrument is the seal of said company, that said instrument was signed and sealed on behalf of said company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal

Barbara A. Brzezicki
Notary Public

My commission expires: 02-28-11



BARBARA A. BRZEDICKI
Notary Public, State of Ohio
My Commission Expires 02-28-11

Exhibit A

DESCRIPTION OF RAILCARS

One (1), 52' Mill Gondola railcar bearing reporting marks:

GWWR 3204